

RATIO WAIVER REQUEST
RURAL DEVELOPMENT

Exhibit M

Date: _____

Underwriting Lender Name: _____

Lender's Address: _____

Underwriter's Name: _____

Underwriter's Phone: _____ FAX: _____

E-mail: _____

Applicant's Name (print or type full name): _____

Planned loan amount: \$ _____ Monthly Repayment Income: \$ _____

Proposed Ratios: Front (PITI) _____ Back (MOTI) _____

Credit Scores: Applicant _____ Co-applicant _____

Previous monthly housing cost: \$ _____

Proposed monthly housing cost: \$ _____

Employment history: _____

Compensating factors (list—if you need additional room, use an attachment):

1. _____

2. _____

3. _____

Attach any additional comments, documentation or recommendations.

I the underwriter, hereby approve the proposed ratios. Loan approval will be subject to all other underwriting conditions of both Rural Development and myself. I certify that the decision to approve is made in accordance with RD Regulations 1980-D. I understand that it is my responsibility to determine that the ratios are reasonable and based upon the above listed factors. I understand that I, not Rural Development, am the primary decision maker in regards to accepting the proposed ratios. I understand that Rural Development concurrence with this decision is required and is evidenced by the Rural Development signature below.

Underwriter Signature

Date

I, a loan approval official of the USDA Rural Development, hereby waive the GRH loan ratio limitations as authorized by RD Instruction 1980-D, Section 1980.345 (c)(5).

Signature of Loan Approval Official

Date